TOWN OF AMHERST

Province of Nova Scotia

AN ACCOUNT OF THE GENERAL GOVERNMENT ACTIVITIES
TOGETHER WITH THAT OF
THE VARIOUS COMMISSIONS AND BOARDS

POPULATION 9,684 AREA – 4600 ACRES
1981 Census

"The Geographical Centre of the Maritimes"

J. E. (JOE) COATES
Councillor

C. BISHOP, JR.
Deputy Mayor

L. A. FRASER
Councillor

R. (RAY) J. EMERY
Mayor

J. L. GOUCHIE
Councillor

C. F. REID
Councillor

D. R. PARIS
Councillor

MAYORS OF AMHERST

Since Incorporation

1890-1892	*Thomas Dunlap	1920	*B.W.Ralston
1893	*D.C.Allen, M.D.	1921	*C.D.Shipley
1894-1895	*N.Curry	1922	*D.W.Robb,M.E.
1896	*W.M.Read	1923	*R.K.Smith,K.C.
1897	*Amos Purdy	1924	*C.C.Black
1898	*D.C.Allen, M.D.	1925-1927	*H.D.Biden
1899-1901	*J.A.Dickey,C.E.	1928-1929	*C.C.Black
1902	*N.Curry	1930-1931	*H.W.Rogers
1903	*C.A.Lusby	1932-1935	*C.H.Read
1904	*N.A.Rhodes	1936-1945	*M.J.Kaufman
1905	*T.P.Lowther	1946-1949	*N.S.Sanford
1906	*C.J.Silliker	1950-1953	*F.C.Wightman,C.E.
1907	*T.P.Lowther	1954-1957	*M.J.Kaufman
1908	*A.G.Robb,M.E.	1958-1959	*W.O.Coates, M.D.
1909	*T.P.Lowther	1960-1961	*E.J.Anderson
1910	*John M.Curry	1962-1963	L.A.Kaufman
1911	*T.P.Lowther	1964-1970	D.W.Tingley
1912	*J.N.Fage	1971-1979	N.J.Mansour
1912-1914	*C.MacQ.Avard, M.D.	1980-1981	*R.T.Angus
1915	*J.H.Douglas(6 Mos.)	1981-	R.J.Emery
1915	*C.MacQ.Avard, M.D.		
1916	*A.W.Moffatt		
1917	*Harvey Pipe		
1918	*F.L.Milner,K.C.		
1919	*H.W.Rogers		

*Deceased.

DIRECTORY OF ELECTED AND APPOINTED OFFICIALS 1985

MAYOR - R.(Ray)J. Emery DEPUTY MAYOR Charles Bishop, Jr.

COUNCILLORS: J.E. (Joe) Coates, L.A. Fraser, J.L. Gouchie, D.R.Paris, C.F.Reid

FINANCE COMMITTEE: R.J. Emery, C. Bishop, L.A. Fraser

PUBLIC WORKS " : C. Bishop and full Council

PUBLIC SAFETY " : D.R. Paris, J.E. Coates, C.F. Reid

SOCIAL SERVICES COMMITTEE: C.F. Reid, L.A. Fraser, J.L. Gouchie

MAINSTREET COMMITTEE: C. Bishop, J.E. Coates, L.A. Fraser

EMERGENCY MEASURES COMMITTEE: R.J. Emery, C. Bishop, L.A. Fraser

FIRE WARDS: Public Safety Committee

FIRE ESCAPES: Public Safety Committee

CENTRAL NOVA TOURIST ASSOCIATION: J.L. Gouchie

AMHERST AREA INDUSTRIAL COMMISSION: Mayor R. J. Emery

JOINT EXPENDITURE BOARD: R. J. Emery

CUMBERLAND DISTRICT SCHOOL BOARD: R. J. Emery

CUMBERLAND REGIONAL LIBRARY BOARD: C. F. Reid, Dorothy Dickinson

BOARD OF HEALTH: J.W.Ellis, J.L. Gouchie, D.R. Paris, C. Bishop, G.C. Livingstone

STADIUM COMMISSION: Sydney Skinner, R.J. Emery, J.L. Gouchie, J.E. Coates, Ronald Comeau

PLANNING ADVISORY COMMITTEE: George Himmelman, C.Bishop, L.A. Fraser, D.Paris, J.E. Coates, C.F. Reid, William Fairbanks, Q.C., W. James Bissell

AMHERST RECREATION COMMITTEE: Mark Woodford, J.E. Coates, L.A. Fraser, J.L. Gouchie, Ronald Comeau, Gerald McCormick, Donald Chitty

AMHERST POLICE COMMISSION: J.J. LeMoine,Q.C., R. J. Emery, D. R. Paris, Frank Elliott, June Damery

HERITAGE ADVISORY COMMITTEE: J.E. Coates, C.F. Reid, Ronald Smith, Peter Latta, Raye Angus, Frances Hennessey

AMHERST BUSINESS IMPROVEMENT DISTRICT COMMISSION: Jan Samuelsen, L.A. Fraser, Donna Bales, Morris Haugg, Jack Matthews

TOWN HISTORIAN: Ernest Coates

ADMINISTRATION OFFICIALS

1985

Chief Administrative Officer	F. W. Haines
Deputy Town Clerk/Treasurer	D. E. Maston
Town Solicitor	D. A. Milner, Q.C.
Auditors	Doane Raymond
Town Engineer	R. S. Patterson, P. Eng.
Chief of Police	J. Plomp
Chief of Fire Department	L. T. Ralston
Director of Social Services	A. J. Copp (Mrs.)
Director of Stadium, Parks & Recreation	E. A. Faulkner
Executive Director, Industrial Commission	R. S. Patterson, P. Eng.

FINANCIAL STATISTICS

1985

Assessed value for taxation year 1985		$143,127,110.
Tax Rate:	Residential	1.85
	Non-Residential	2.98
Current Levy:	Residential	1,552,196.
	Non-Residential	1,764,893.
Taxes Outstanding December 31, 1985		354,861.
Valuation Allowance for uncollectible taxes		354,861.

GENERAL STATISTICS

Year	Net Assessment		Tax Rate Per $100. of Assessment
1900	$ 1,882,741.		$1.75
1910	3,509,860.		2.40
1920	4,584,350.		3.60
1930	3,885,970.		4.50
1940	3,846,680.		4.55
1950	4,963,355.		6.84
1960	19,030,290.		2.52
1970	32,371,600.		3.48
1971	32,546,695.		3.71
1972	33,158,729.		3.92
1973	34,046,465.		4.30
1974	33,597,895.		4.85
1975	65,413,230.		2.94
1976	67,432,380.	Residential	2.76
		Non-Residential	3.67
1977	68,679,100.	Residential	2.95
		Non-Residential	4.12
1978	84,878,525.	Residential	2.35
		Non-Residential	3.36
1979	87,966,750.	Residential	2.50
		Non-Residential	3.58
1980	86,410,170.	Residential	2.50
		Non-Residential	3.61
1981	112,025,730.	Residential	2.07
		Non-Residential	3.04
1982	119,739,033.	Residential	1.94
		Non-Residential	2.85
1983	119,842,355.	Residential	2.05
		Non-Residential	3.08
1984	138,206,197.	Residential	1.85
		Non-Residential	2.98
1985	143,127,110.	Residential	1.85
		Non-Residential	2.98

December 31, 1985

Ladies and Gentlemen:

Once again it is time for me to submit the ninety-fifth annual report of activities for the town of Amherst and its boards and commissions to December 31, 1985. This year continued to be positive in growth with inflation and interest rates continuing to decline.

BUILDING PERMITS

During 1985, there were 197 building permits issued from the office of the Building Inspector, valued at $3,321,300. This compares with 184 permits at $3,132,574 for the same period last year. Housing starts this year were 24 valued at $1,483,500 which was up from last year. Major commercial projects this year were the modernization of the Maritime Block and the new construction of Tim Horton Donuts and Hopper's Kwik Way.

The R.R.A.P. Program continued to assist in the area of house repair by contributing $149,793 to the rehabilitation of some of the older homes in the town.

FINANCIAL

It was with great pleasure that Council was able to set rates of $1.85/$100 and $2.98/$100 of assessment for Residential and Non-residential properties respectively for the year. These rates were identical to those of the preceding year. Total revenue raised through taxation was $3,391,118.

The Province of Nova Scotia reduced our Capital Grant in 1985 by $168,855. This reduction had an impact on our Capital Budget in that we had to revise budget figures for Transportation Services and Protective Services. We are hopeful that grants will be restored in 1986 to their original levels. After providing allocations to various town reserve accounts, Council ended the year with a small surplus in the amount of $6,303. Outstanding taxes for 1985 were $354,861.

WATER DEPARTMENT

Our water department had another busy year. Nine new test wells were drilled this year in our program for locating a new water source for our residents. Analysis of these wells will not be available until 1986, at which time the department will be proceeding to develop this aquifer. A new pump was installed in well number eleven and is performing nicely. New water lines were installed on Anson Avenue to service the Mobile Home Park in that area, and we extended the line on Edgewood Avenue by 140 feet to service several new building lots. We expect to be selling water to the Cumberland County Water Utility in 1986. This will be a first for the Amherst Water Department. 506,900,000 gallons of water were pumped in 1985.

PUBLIC WORKS DEPARTMENT

Crews continued with street improvements in 1985. Spring Street between Church and Albion was completely rebuilt. Portions of South Albion Street, Rupert Street, Dickey Street, Charles Street, East and West Pleasant Streets as well as Kay Street, Allison Avenue, Westminister Avenue, Summit Avenue, Copp Avenue, Redland Avenue, Poplar Street, Norman Street, Acadia Street, Ottawa Avenue, Chamberlain Street and Park Extension were paved this year. Total asphalt used was 5700 tons.

There were 4,070 lineal feet of concrete sidewalk constructed during the year on Spring, Agnew and Duke Streets and Donald Avenue. Asphalt sidewalks were constructed on Fullerton, Spring and Chamberlain Streets.

Phase 2 of the Dickey Brook Trunk Sewer renewal program was completed this year. 1150 feet of 21" main was laid on Dickey Street, while 660 feet of 30" main was laid on Terrace Street. We also installed 1160 feet of sanitary sewer line on Anson Avenue and 140 feet on Edgewood Avenue. We were pleased that the Province of Nova Scotia contributed fifty percent of the costs of this project.

PLANNING ADVISORY COMMITTEE

The Planning Advisory Committee had another busy year. The new Land Use Bylaw and Municipal Planning Strategy was approved and passed by Council on May 13, 1985 and received ministerial approval on July 26, 1985. This document replaces the old Zoning Bylaw and Municipal Development Plan passed in 1973.

INDUSTRIAL COMMISSION

The highlight of the year for the Industrial Commission came on December 9th when it was announced that Etobicoke Meats plan to set up a 4.8 million dollar meat processing facility in the new year. The facility will employ 70 full time employees and will process up to 1,000 hogs per week.

Four new industries began operations at the Industrial Park this year. Westeel Agricultural Products, Nova Soft and Delta Heat Pumps have set up in the Incubator Mall while Farrow Metal Works purchased the former Galvanizers Building and commenced operations at that site.

During September, representatives from Kyung Sung Co. Ltd. of Seoul, Korea visited Amherst and announced their tentative plans to establish a luggage facility in Amherst. We made a return visit to Seoul in October and this prospect looks very exciting.

PARKS AND RECREATION

The town was very fortunate this year in receiving the lands of the former Robb Engineering Plant on LaPlanche Street from the Province of Nova Scotia for the development of a major sports field. The value of this land is estimated to be in the order of $75,000. Plans call for two ball fields, tennis courts, a basketball court, clubhouse and parking facilities.

The town developed a tot lot on Erncliffe Street and has acquired land on upper Spring Street for future development of the Dickey Brook passive park. The Amherst Little League intends to develop a second field and a parking area adjacent to Landry Ball Park on additional lands leased to them by the town.

Dickey Park was also busy this year and there was a slight increase in attendance at the pool. Former resident Larry Rhindress attempted a swim of the Northumberland Strait and raised almost $2,100 for Park improvements. Many thanks, Larry.

STADIUM

Over the past several years, the Stadium Commission has been continuously upgrading the Stadium. The Retrofit Program is now complete at a total cost of $36,000. A new ice maintenance machine was purchased and new magnetic goal nets (Magg-Nets) replaced the old Art Ross style nets. Major renovations were done on the two compressors, dressing rooms and the ladies' washroom.

MAINSTREET PROGRAM

The town has been involved in the Mainstreet Program since its inception in 1978. We have completed the construction of a new parking lot on King Street and have acquired the former Leisure Loft property to provide public access from this lot through to Victoria Street. Preliminary drawings were completed on the Victoria Street reconstruction project which will see the complete reconstruction of that street with new sidewalks, light standards, and amenities. This project is expected to cost approximately $1.5 million.

GENERAL

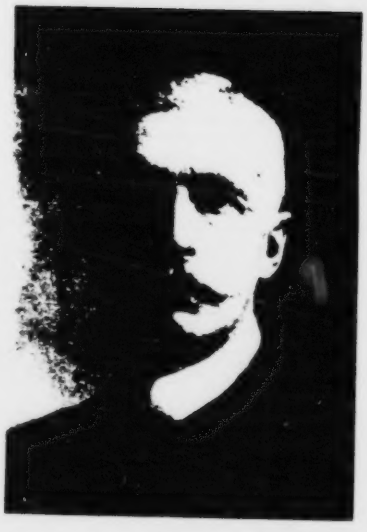
1985 saw the retirement of our Chief Administrative Officer, Vernon M. Parrett. Mr. Parrett served the town well for thirty-five years. We wish him many happy years of healthy retirement.

Finally, a few words about the future. We are expecting a very busy year in 1986. Construction in the town of Amherst should be at an all time high, and we are hopeful that unemployment will substantially decrease.

Sincerely,

R. (Ray) J. Emery
MAYOR

TOWN CLERKS - TOWN OF AMHERST



W. F. DONKIN
1890-1927

R. D. CRAWFORD
1927-1944

1890 - 1985

V. G. FULLER
1944-1952

V. M. PARRETT
1952-1985

Since Incorporation

TOWN OF AMHERST

FINANCIAL STATEMENTS

DECEMBER 31, 1985

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AUDITOR'S REPORT

His Worship the Mayor
and Members of the Council
Town of Amherst
Amherst, Nova Scotia

We have examined the Operating Fund and Capital Fund balance sheets of the General Fund, the Water Commission, Trust Funds and Special Funds of the Town of Amherst as at December 31, 1985, and the related statements of operations and capital financing for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Town of Amherst as at December 31, 1985, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Amherst, Nova Scotia
March 14, 1986

Registered Municipal Auditor

TOWN OF AMHERST

GENERAL SECTION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

		1985		1984
	Page	Budget	Actual	Actual
Revenue				
Taxes	B-8	$3,317,089	$3,391,118	$3,398,739
Grants in lieu of taxes	B-9	193,463	199,203	198,997
Services to other governments	B-9	38,435	49,354	47,352
Sales of services	B-9	129,335	138,768	138,348
Other revenue from own sources	B-9	267,790	302,578	359,265
Unconditional transfers from other governments	B-9	980,261	980,236	701,010
Conditional transfers from Federal and Provincial governements and agencies	B-10	1,247,704	1,220,005	1,087,297
Other transfers	B-10	85,000	113,035	19,109
		$6,259,077	6,394,297	5,950,117
Expenditures				
General Government Services	B-11	513,528	631,388	542,189
Protective Services	B-12	1,319,735	1,296,829	1,219,528
Transportation Services	B-12	846,875	856,684	825,217
Environmental Health Services	B-13	198,574	264,810	254,545
Public Health and Welfare Services	B-13	1,427,823	1,226,205	1,122,101
Environmental Development Services	B-13	126,855	138,155	67,346
Recreation and Cultural Services	B-13	283,950	290,891	236,247
Fiscal Services	B-14	1,541,737	1,645,416	1,674,738
		$6,259,077	6,350,378	5,941,911
Excess of revenue over expenditure			43,919	8,206
Allocation to restricted surplus for tax concessions			40,000	-
Increase in unrestricted surplus			$ 3,919	$ 8,206

TOWN OF AMHERST

GENERAL SECTION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Cash	$ -	$250,928
Receivables		
Taxes (Note 2)	354,861	388,565
Due from Federal government and its agencies		
Grants in lieu of taxes	14,341	5,420
Due from Provincial government and its agencies		
Conditional transfers	192,109	67,863
Due from own funds and agencies (Note 3)		
Stadium Commission Capital Fund	2,852	-
Stadium Commission Operating Fund	79,790	52,610
Amherst Area Industrial Commission Revenue Fund	12,719	9,518
Amherst Business Improvement Development Commission Operating Fund	10,000	-
Other receivables		
Trade accounts	103,585	55,877
	770,257	579,853
Tangible assets		
Inventories of materials and supplies, at cost	29,667	39,479
Properties acquired at tax sale	8,314	8,314
	37,981	47,793
Prepaid expenses	32,567	9,683
	$840,805	$888,257

ON BEHALF OF THE TOWN OF AMHERST

Mayor

Clerk

TOWN OF AMHERST

GENERAL SECTION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

LIABILITIES	1985	1984
Bank indebtedness	$ 39,320	$ -
Trade accounts	142,644	198,429
Other liabilities		
Debenture coupons payable	1,521	1,091
Asset valuation allowances		
For uncollectable taxes and rates (Note 4)	329,001	368,404
For other doubtful receivables	1,000	1,000
	330,001	369,404
Tax sale surplus (Note 5)	1,896	1,896
EQUITY		
Surplus - unrestricted (Note 6)	259,563	297,276
- restricted (Note 6)	65,860	20,161
	325,423	317,437
	$840,805	$888,257

Contingent liability (Note 10)

TOWN OF AMHERST

GENERAL SECTION

GENERAL CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Property and equipment, at cost	$11,488,545	$10,530,657
LIABILITIES		
Term debt (Note 7)		
Debentures issued to Federal government or its agencies		
Canada Mortgage and Housing Corporation	$ 8,829	$ 10,286
Municipal Development Loan Board	223,216	238,688
Other debentures	571,026	658,183
Long term borrowings not secured by debentures		
Loan from Special Reserve Fund	179,316	124,621
Municipal Finance Corporation	110,000	118,000
Canada Mortgage and Housing Corporation	-	2,395
	1,092,387	1,152,173
EQUITY		
Investment in capital assets	10,396,158	9,378,484
	$11,488,545	$10,530,657

ON BEHALF OF THE TOWN OF AMHERST

Mayor

Clerk

TOWN OF AMHERST

GENERAL SECTION

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$ 9,378,484	$ 8,636,010
Term debt retired	97,314	104,928
Capital from revenue	79,785	15,569
Grants for capital purposes		
Capital grant	306,927	395,270
Department of Development	112,019	-
Department of Municipal Affairs	58,408	25,244
Department of Transportation	32,655	41,777
Department of Environment	29,204	37,866
Canada Works	47,339	-
Recreation	6,581	1,581
Transfers from Reserves	-	14,305
Transfers from Special Reserve Fund -		
Capital Reserve Section	87,843	113,195
Equipment Reserve Section	174,571	99,274
Contributions	36,050	13,865
	1,068,696	862,874
	10,447,180	9,498,884
Residual Capital grant transferred to Special Reserve Fund - Capital Reserve Section	10,622	42,843
Proceeds on sale of assets transferred to - Special Reserve Fund - Equipment Section	26,137	2,093
Loss on disposal of capital assets	14,263	75,464
	51,022	120,400
Balance, end of year	$10,396,158	$ 9,378,484

TOWN OF AMHERST

GENERAL SECTION

PROPERTY AND EQUIPMENT

DECEMBER 31, 1985

	Buildings	Plant Equipment	Other	1985 Total	1984 Total
General government services	$ 315,700	$ 87,463	$ 12,332	$ 415,495	$ 396,243
Protective services					
Police	153,997	97,009	1,000	252,006	243,662
Fire	674,866	260,950	12,908	948,724	911,561
Transportation services					
Common services	120,421	842,919	25,370	988,710	847,987
Road transport					
Street and sidewalks			3,162,424	3,162,424	2,830,765
Approach streets			1,771,763	1,771,763	1,717,671
Traffic lights			45,415	45,415	45,415
Parking meters			52,908	52,908	35,356
Environmental health services		4,750	2,977,236	2,981,986	2,780,704
Recreation and community services					
Library		15,261		15,261	15,261
Buildings	41,188			41,188	41,188
Equipment		24,355		24,355	20,656
Parklands			263,938	263,938	188,429
Facilities			215,156	215,156	121,071
Public health and welfare services					
Equity in Highland View Regional Hospital	309,216			309,216	334,688
	$ 1,615,388	$ 1,332,707	$ 8,540,450	$ 11,488,545	$10,530,657

TOWN OF AMHERST

GENERAL SECTION

SCHOOL CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Land and building (Note 8)	$ 3,423,303	$ 3,423,303
LIABILITIES		
Long term debt (Note 7)		
Debentures		
5 3/8% due 1986	$ 5,812	$ 17,009
4½% due 1988	60,000	80,000
10½% due 1990	113,000	135,000
	178,812	232,009
EQUITY		
Investment in capital assets	2,529,494	2,476,297
County of Cumberland equity in Amherst Regional High School	714,997	714,997
	3,244,491	3,191,294
	$ 3,423,303	$ 3,423,303

STATEMENT OF INVESTMENT IN SCHOOL CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$ 2,476,297	$ 2,423,678
Term debt retired	53,197	52,619
Balance, end of year	$ 2,529,494	$ 2,476,297

ON BEHALF OF THE TOWN OF AMHERST

_____ Mayor

_____ Clerk

TOWN OF AMHERST

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
1. Taxes		
Assessable property		
Residential	$ 1,545,318	$ 1,543,888
Commercial		
Based on taxable assessments	1,273,880	1,260,152
Based on Special Tax agreements	26,318	36,928
	1,300,198	1,297,080
Resource		
Taxable assessments	7,746	7,111
Area rates		
Amherst Business Improvement District Commission	32,973	33,227
Business Property		
Business occupancy	451,027	463,298
Based on revenue	53,856	51,715
	504,883	515,013
Other		
Change of use tax	-	2,420
	$ 3,391,118	$ 3,398,739

TOWN OF AMHERST

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
2. Grants in lieu of taxes		
Federal government	$ 94,720	$ 94,720
Federal government agencies		
Canadian National Railway	15,260	15,260
Provincial government		
Property of supported institutions	18,368	18,368
Provincial government agencies		
Liquor commission	16,826	16,820
Power Corporation	47,129	47,129
Industrial Estates Limited	6,900	6,700
	$ 199,203	$ 198,997
3. Services to other governments		
Provincial government	$ 12,419	$ 11,828
Other local governments	36,935	35,524
	$ 49,354	$ 47,352
4. Sale of services	$ 138,768	$ 138,348
5. Other revenue from own source		
Licenses and permits	$ 40,906	$ 34,724
Fines	35,272	19,375
Rentals	17,600	16,778
Interest on investments	109,174	170,530
Interest on taxes	86,888	106,294
Contributions	10,000	10,000
Miscellaneous	2,738	1,564
	$ 302,578	$ 359,265
6. Unconditional transfers from other governments		
Provincial government		
Department of Transportation		
Ice and snow removal	$ 16,200	$ 15,500
Municipal Grants Act (operating)	963,661	685,060
Assessment Act, Farm Property Acreage	375	450
	$ 980,236	$ 701,010

TOWN OF AMHERST

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
7. Conditional transfers from Federal and Provincial governments and agencies		
Federal government agencies		
CMHC	$ 17,500	$ 17,220
Provincial government		
Protective services		
Gun control	1,477	1,567
Emergency measures	250	250
Dutch Elm Disease	1,000	500
Transportation services		
Maintenance of street approaches	19,590	21,614
Social Welfare services		
Administration and assistance	79,386	66,878
Services	770,217	679,670
Environmental Development services		
Municipal development program	104,266	23,449
Recreation and Cultural services		
Recreation	21,916	20,565
Regional library	51,692	46,604
Debt charges		
Hospital	20,696	20,696
Sewer	60,050	63,170
Schools	71,965	125,114
	1,202,505	1,070,077
	$ 1,220,005	$ 1,087,297
8. Other Transfers		
General Revenue surplus	$ 35,933	$ -
Water Revenue	9,800	-
Valuation allowance	34,918	-
Equipment Reserve	32,384	19,109
	$ 113,035	$ 19,109

TOWN OF AMHERST

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
9. General government services		
Legislative		
Mayor and Council	$ 52,500	$ 46,150
Other legislative services	4,077	3,068
	56,577	49,218
General administrative		
Administrative	321,588	268,932
Taxation		
Reduced taxation - widows	17,937	21,611
- section 25(A)	5,731	5,731
Losses on Appeal Court	49,074	25,212
Annexation compensation	8,518	18,909
Tax concessions	62,222	80,816
Other general administrative services	52,938	37,237
	518,008	458,448
Other general government services		
Election	8,311	-
Conventions and delegations	15,526	6,750
Grants to organizations	7,539	6,643
Other general government services	25,427	21,130
	56,803	34,523
	$ 631,388	$ 542,189

TOWN OF AMHERST

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
10. Protective services		
Police protection		
Administration	$ 42,406	$ 39,175
Crime investigation, prevention and protective services	680,532	646,442
Traffic activities	16,583	14,890
Parking meter enforcement and collections	10,907	835
Police station	23,801	19,867
Police automotive equipment	26,025	21,939
Other	3,474	1,726
	803,728	744,874
Law enforcement		
Administration	2,953	4,893
Fire protection		
Administration	4,503	3,796
Fire fighting force	246,812	221,696
Fire alarm system	200	200
Water supply and hydrants	171,475	173,547
Fire station	33,577	31,883
Fire fighting equipment	11,330	13,373
Other	625	1,218
	468,522	445,713
Other	21,626	24,048
	$ 1,296,829	$ 1,219,528
11. Transportation services		
Common services		
Administration	$ 152,692	$ 137,157
Engineering services	5,056	3,042
Equipment	197,494	183,646
Workshop	31,141	26,552
Other	11,578	13,948
Road transport		
Roads and streets	334,500	342,511
Street lighting	107,056	105,234
Traffic services	41,340	41,794
Parking and other	16,547	17,177
Equipment recovery on capital projects	(40,720)	(45,844)
	$ 856,684	$ 825,217

TOWN OF AMHERST

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
12. Environmental health services		
Sewage collection and disposal	$ 188,388	$ 178,130
Treatment plant operations	-	895
Garbage and waste collection disposal	76,347	75,317
Other	75	203
	$ 264,810	$ 254,545
13. Public health and welfare services		
Public health		
Hospital care	$ 43,426	$ 43,996
Other	229	99
Social welfare		
Administration	114,920	91,718
Assistance	247,822	193,946
Services	819,808	792,342
	$ 1,226,205	$ 1,122,101
14. Environmental development services		
Planning and zoning		
Administration	$ 4,500	$ 3,455
Community development		
Main street program	113,651	42,557
Housing		
Administration	14,714	15,793
Other services		
Tourism	3,112	3,143
Other	2,178	2,398
	$ 138,155	$ 67,346
15. Recreation and cultural services		
Parks and playgrounds	$ 88,278	$ 73,262
Recreation and works program	189,537	153,093
Library	13,076	9,892
	$ 290,891	$ 236,247

TOWN OF AMHERST

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
16. Fiscal services		
Debt charges		
Interest on long term debt		
Term loan interest	$ 143	$ 2,743
Debenture interest	105,482	106,784
Principal installments		
Term loan principal	2,395	62,339
Debenture principal	148,117	143,747
Discount on taxes	60,890	63,601
Bank charges	376	1,079
Transfers to own reserves, funds and agencies		
Valuation allowance	-	5,000
Other funds		
Special Reserve Fund - Capital Reserve Section	-	30,000
Special Reserve Fund - Equipment Reserve Section	88,589	98,344
Special Reserve Fund - Operating Reserve Section	-	-
General Capital Fund	79,785	15,569
Own agencies		
Amherst Stadium Commission - Operating Fund	31,049	25,951
Deficit of Amherst Stadium Commission	37,821	51,205
Amherst Business Improvement District Commission	32,966	33,227
Amherst Area Industrial Commission	25,020	22,940
Unconditional transfers to other governments agencies		
Joint Expenditure Board	199,865	196,375
Conditional transfers to other governments and agencies		
Public health and welfare services		
Per capital hospital tax	9,184	9,184
Deficit of Regional Housing Authority	94,972	84,993
Environmental development services		
District Planning Commission	33,132	30,090
Recreational and cultural services and education		
Regional library	80,785	75,370
Appropriation to District School Board	614,845	616,197
	$ 1,645,416	$ 1,674,738

TOWN OF AMHERST

AMHERST WATER COMMISSION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Revenue		
Operating		
Domestic, commercial and industrial water	$291,083	$287,796
Public fire protection	172,455	174,527
Sundry	7,281	7,080
	470,819	469,403
Non-operating		
Investment income	6,583	7,048
Sundry	1,781	2,284
	8,364	9,332
Total revenue	479,183	478,735
Expenditure		
Operating		
Source of supply	1,540	2,159
Power and pumping	100,815	128,483
Purification	2,160	764
Transmission and distribution	172,136	146,022
Administrative	77,453	76,667
Depreciation of utility plant	33,030	32,043
Taxes	14,250	14,217
	401,384	400,355
Non-operating		
Debt charges		
Principal	20,000	20,000
Interest	42,800	45,475
Bank charges	160	157
Capital expenditure out of revenue	109,831	49,648
Transfer to General Revenue	9,800	-
	182,591	115,280
Total expenditure	583,975	515,635
Excess of expenditure over revenue	(104,792)	(36,900)
Surplus, beginning of year	106,617	143,517
Surplus, end of year	$ 1,825	$106,617

TOWN OF AMHERST

AMHERST WATER COMMISSION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Cash	$ 403	$ 67,029
Receivables		
Rates	19,573	17,545
Other	2,460	1,907
Water Capital Fund	32,756	-
Inventories, at cost	73,206	83,414
Prepaid expenses	3,392	2,746
	$131,790	$172,641
LIABILITIES		
Bank indebtedness	$ 46,734	$ -
Payables and accruals - trade	31,321	14,261
Customer meter deposits	3,132	5,661
Advance billings	48,778	46,102
	129,965	66,024
EQUITY		
Surplus	1,825	106,617
	$131,790	$172,641

ON BEHALF OF THE TOWN OF AMHERST

_____ Mayor

_____ Clerk

TOWN OF AMHERST

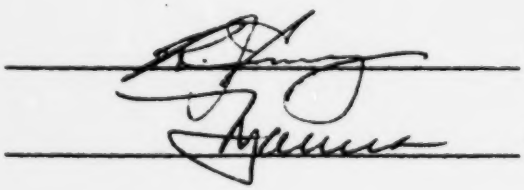
AMHERST WATER COMMISSION

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Cash		
Depreciation	$ 32,190	$ 10
Receivable - Capital Grant	33,606	-
Utility plant in service	2,331,207	2,187,770
	$2,397,003	$2,187,780
LIABILITIES		
Due to Water Revenue Fund	$ 32,756	$ -
Term debt (Note 8)	300,000	320,000
	332,756	320,000
Accumulated allowance for depreciation	530,615	497,585
EQUITY		
Investment in capital assets	1,533,632	1,370,195
	$2,397,003	$2,187,780

ON BEHALF OF THE TOWN OF AMHERST



Mayor

Clerk

TOWN OF AMHERST

AMHERST WATER COMMISSION

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$1,370,195	$1,303,193
Term debt retired	20,000	20,000
Capital from revenue	109,831	49,648
Grant - Province of Nova Scotia	33,606	-
	1,533,632	1,372,841
Plant withdrawals	-	2,646
Balance, end of year	$1,533,632	$1,370,195

TOWN OF AMHERST

TRUST FUNDS BALANCE SHEET

DECEMBER 31, 1985

ASSETS	R. H. Smith Trust 1985	1984
Investments	$ 17,512	$ 16,011
RESERVE		
Trust Funds reserve	$ 17,512	$ 16,011
STATEMENT OF TRUST FUNDS RESERVES		
Balance, beginning of year	$ 16,011	$ 14,558
Interest earned	1,602	1,571
	17,613	16,129
Commission	101	118
Balance, end of year	$ 17,512	$ 16,011

ON BEHALF OF THE TOWN OF AMHERST

_____ Mayor

_____ Clerk

TOWN OF AMHERST

SPECIAL RESERVE FUNDS - CAPITAL RESERVE SECTION BALANCE SHEET

DECEMBER 31, 1985

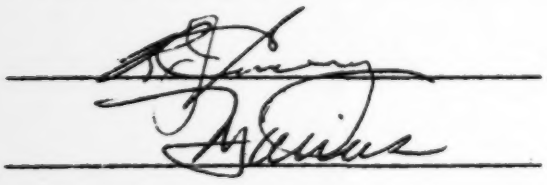
Assets	1985	1984
Cash	$409,223	$553,470
Loans receivable - General Capital	179,316	124,621
- Amherst Fire Department	30,000	-
	$618,539	$678,091
Reserves		
Balance, end of year	$618,539	$678,091

STATEMENT OF CAPITAL SECTION RESERVES

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$678,091	$717,696
Transfer from General Capital Fund of Residual capital grant	10,622	42,843
Proceeds on disposal of land	3,000	747
Interest on loans	12,423	-
Provision from Revenue	-	30,000
Recovery on projects previously paid - sales tax	2,246	-
	706,382	791,286
Transfer to General Capital Fund	87,843	113,195
Balance, end of year	$618,539	$678,091

ON BEHALF OF THE TOWN OF AMHERST



Mayor

Clerk

TOWN OF AMHERST

SPECIAL RESERVE FUNDS - EQUIPMENT RESERVE

AND OPERATING RESERVE SECTIONS BALANCE SHEET

DECEMBER 31, 1985

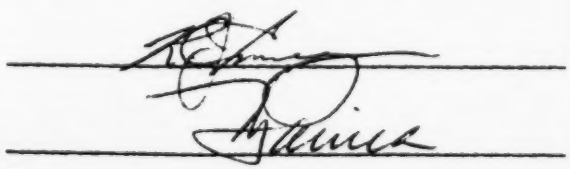
Assets	Equipment Reserve Section	Operating Reserve Section	1985 Total	1984 Total
Cash	$213,847	$ 68,000	$281,847	$372,922
Liabilities and Reserves				
Payables	$ 2,654	$ -	$ 2,654	$ -
Reserves, end of year	211,193	68,000	279,193	372,922
	$213,847	$ 68,000	$281,847	$372,922

STATEMENT OF EQUIPMENT AND OPERATING RESERVES

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$304,922	$ 68,000	$372,922	$272,775
Transferred from Operating Fund Reserves	-	-	-	116,093
Provision from Revenue	92,589	-	92,589	100,344
Proceeds on disposal of equipment	26,137	-	26,137	2,093
	423,648	68,000	491,648	491,305
Purchase of equipment	180,071	-	180,071	99,274
Transfer to Revenue	32,384	-	32,384	19,109
	212,455	-	212,455	118,383
	$211,193	$ 68,000	$279,193	$372,922

ON BEHALF OF THE TOWN OF AMHERST



Mayor

Clerk

TOWN OF AMHERST

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs except as noted in 3.

(a) Revenue and Expenditure

Major revenue and expenditure items are recorded on an accrual basis.

Certain sources of revenue, including interest on past due taxes are recorded on the cash basis.

Principal and interest payments relating to long term debt are recorded as an expense when paid.

(b) Property and Equipment

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness are treated as additions to the Investment in Capital Assets. The Town of Amherst does not record depreciation on its property and equipment, except in the Water Capital Fund where depreciation is calculated based on a formula prescribed by the Public Utilities Board. The depreciation charge in the Water Operating Fund is transferred to a special bank account in the Water Capital Fund which is used to help fund replacement of existing plant and equipment.

TOWN OF AMHERST

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

2. Taxes receivable

	1985			1984
	Current Year	Prior Years	Total	Total
Balance, beginning of year	$ -	$ 388,565	$ 388,565	$ 492,345
Current year's tax levy	3,391,118	-	3,391,118	3,398,739
	3,391,118	388,565	3,779,683	3,891,084
Deduct				
Current year's collections	2,883,936	340,547	3,224,483	3,305,458
Discounts	60,890	-	60,890	63,601
Tax concession	62,222		62,222	80,816
Losses on Appeal Court	35,566	13,508	49,074	25,212
Reduced taxes	23,668	-	23,668	27,342
Write offs (net)	2,242	2,243	4,485	90
	3,068,524	356,298	3,424,822	3,502,519
Balance, end of year	$ 322,594	$ 32,267	$ 354,861	$ 388,565

3. Due from/to own funds and agencies

(a) Stadium Commission Revenue Fund
The Town of Amherst is to finance the current deficit of the Amherst Stadium Commission out of next year's operations. The $79,790 represents an advance to the Stadium Commission to finance its current operations.

(b) Amherst Area Industrial Commission Revenue Fund
The $12,719 represents an overpayment of the appropriation to the commission.

(c) Amherst Business Improvement Development Commission
The $10,000 represents a working capital loan advanced by the Town as approved by Council.

(d) Stadium Commission Capital Fund
The Town of Amherst has advanced $2,852 to the Amherst Stadium Commission to finance the purchase of equipment. This loan is to be repaid over 3 years.

TOWN OF AMHERST

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

4. (a) Valuation allowance - uncollectable taxes

	1985	1984
Balance, beginning of year	$368,404	$363,494
Add: Provision for the year	-	5,000
Collections in year	1,573	7,162
	369,977	375,656
Less: Transfer to revenue	34,918	-
Uncollectable taxes written off	6,058	7,252
	$329,001	$368,404

(b) The Town has not provided a valuation allowance for 100% of its uncollected taxes at December 31, 1985 as required by generally accepted accounting principles prescribed for Nova Scotia Municipalities.

Council has chosen not to provide for a 100% valuation allowance but instead has restricted surplus in the amount of $25,860 which represents the excess of outstanding taxes over the valuation allowance at December 31, 1985.

Also the Town has no stated policy as to the period in which this allowance is to be fully provided.

5. Tax sale surplus

In 1988, the five year period of holding these funds in trust will expire and $1,896 in cash will be transferred to the Special Reserve Fund.

6. Surplus

	1985	1984
Balance, beginning of year	$ 317,437	$ 309,231
Transfer to General Revenue	(35,933)	-
Excess of revenue over expenditure	43,919	8,206
Balance, end of year	$ 325,423	$ 317,437
Unrestricted	$ 259,563	$ 297,276
Restricted for outstanding taxes in excess of valuation allowance and tax concessions	$ 65,860	$ 20,161

TOWN OF AMHERST

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

7. Long term debt

Principal repayments required during the next five years are as follows:

	General Capital	School Capital	Water Capital	Total
1986	$124,639	$ 47,812	$ 20,000	$192,450
1987	122,798	42,000	20,000	184,798
1988	123,023	43,000	20,000	185,023
1989	121,606	23,000	20,000	183,606
1990	122,769	23,000	20,000	165,769

8. School capital fund

On January 1, 1982 the Town of Amherst joined with the other municipalities of Cumberland County to form the Cumberland District School Board. Under the agreements, all school buildings on hand at December 31, 1981 will remain assets of the municipality but will be under the control of the District School Board until such time as the Board no longer required the asset for school purposes. At that time control will revert back to the municipality.

The long term debt outstanding on school capital assets at December 31, 1981 remains a debt of the municipality but a separate agreement has been signed with the Province of Nova Scotia whereby a grant will be paid annually to the municipality equal to 100% of the principal and interest costs related to the debt.

9. Other

The welfare office of the Town of Amherst holds in trust certain funds. These funds are not accounted for in these financial statements. Such funds as at December 31, 1985 amounted to $43,313.

10. Contingent liability

A claim has been made against the Town of Amherst for compensation arising from the expropriation of land. Any settlement made will be paid from the Special Reserve Fund - Amherst Area Industrial Commission.

TOWN OF AMHERST

SCHEDULE OF CAPITAL DEBT CHARGES AND TERM DEBT

DECEMBER 31, 1985

	Due	Balance Jan.1/85	Issued	Redeemed	Balance Dec.31/85	Interest	Interest Rate
Land Assembly							
Term loan - CMHC	1985	$ 2,395	$ -	$ 2,395	$ -	$ 143	5 7/8%
Urban Renewal							
Special loan	1985	4,144	-	4,144	-	258	6 7/8%
Sewers							
Special loan	1988	9,039	-	2,013	7,026	702	7 5/8%
Serial	1990	6,000	-	1,000	5,000	640	10¼ %
Serial	1990	39,000	-	7,000	32,000	4,158	10¼ %
Special loan	1990	10,286	-	1,457	8,829	666	6 3/8%
Serial	1991	196,000	-	28,000	168,000	20,930	10½ %
Serial	1993	54,000	-	6,000	48,000	4,455	8 %
Serial	1998	140,000	-	10,000	130,000	13,650	9¼ %
Special loan - Special Reserve Fund	1999	124,621	-	8,305	116,316	12,423	10 %
Special loan - Special Reserve Fund	1995	-	63,000	-	63,000	-	10 %
MFC	2000	118,000	-	8,000	110,000	14,713	13 3/8%
Hospital							
ML & DF	1996	238,688	-	15,472	223,216	12,624	5 3/8%
Serial	1996	96,000	-	10,000	86,000	5,330	5½ to 6½%
Fire Station	1990	114,000	-	19,000	95,000	12,160	10¼ %
		$1,152,173	$ 63,000	$ 122,786	$1,092,387	$ 102,852	
Schools							
ML & DF	1986	$ 17,009	$ -	$ 11,197	$ 5,812	$ 3,600	5 3/8%
Serial	1988	80,000	-	20,000	60,000	766	4¼ %
Serial	1990	135,000	-	22,000	113,000	14,402	10¼ %
		$ 232,009	$ -	$ 53,197	$ 178,812	$ 18,768	
Water							
Serial	2000	$ 320,000	$ -	$ 20,000	$ 300,000	$ 42,800	13 3/8%

TOWN OF AMHERST

CAPITAL PROJECTS FUNDING

1985

	Total Capital Cost	Capital Grant	Special Capital Reserve	General Operations	Equipment Reserve	Dept. of Mines and Energy
General Capital						
Building improvements	$ 12,712			$ 12,712		
Office furnishings	6,542			6,542		
Police - equipment	17,944			4,334	$ 13,610	
- parking meters	17,552			9,669	7,883	
Fire equipment	37,163			7,163		
Public works equipment	147,723			2,306	145,417	
Street reconstruction	25,925	$ 25,925				
Sidewalks	46,989	4,146	$ 42,843			
Paving	264,910	210,255	22,000			
Street land	5,307	5,307				
Sanitary sewers	201,283	50,671				
Recreation equipment	9,765			9,765		
Recreation facilities	2,061			2,061		
Parks equipment	4,048			4,048		
Parklands	102,766			21,185		
Christie Park	55,000				7,661	
Leisure Loft property	55,985		23,000			
Parking lot paving	10,084					
	1,023,759	296,304	87,843	79,785	174,571	
Water Capital						
Equipment	14,492			14,492		
Distribution mains	45,236			45,236		
Services	16,499			16,499		
Well field exploration	67,210			33,604		
	143,437			109,831		
Stadium Commission						
Building - Washrooms	12,026			9,142		
- Entrance	2,876			2,876		
- Glass	2,575			2,575		
- Dressing Rooms	6,666			3,784		
Equipment	36,402			3,227	5,500	$ 6,349
	60,545			21,604	5,500	6,349
	$1,227,741	$296,304	$ 87,843	$211,220	$180,071	$ 6,349

Dept. of Development	Private Contributions	Dept. of Transportation	Borrowing from special capital Reserve	Dept. of Municipal Affairs	Dept. of Environment	Recreation Grant	Borrowed from General Revenue	Canada Works
	$ 30,000							
		$ 32,655						
			$ 63,000	$ 58,408	$ 29,204			
$ 75,000						$ 6,581		
								$ 47,339
32,985								
4,034	6,050							
112,019	36,050	32,655	63,000	58,408	29,204	6,581	-	47,339
				33,606				
				33,606				
								2,884
								2,882
						18,474	2,852	
						18,474	2,852	5,766
$112,019	$ 36,050	$ 32,655	$ 63,000	$ 92,014	$ 29,204	$ 25,055	$ 2,852	$ 53,105

TOWN OF AMHERST

AMHERST STADIUM COMMISSION

FINANCIAL STATEMENTS

DECEMBER 31, 1985

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Statement of Investment in Capital Assets	4
Notes to Financial Statements	5

AUDITOR'S REPORT

To the Chairman and Commissioners
Amherst Stadium Commission

We have examined the Operating Fund and Capital Fund Balance Sheets of the Amherst Stadium Commission as at December 31, 1985, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1985, and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Amherst, Nova Scotia

March 15, 1986

Registered Municipal Auditor

AMHERST STADIUM COMMISSION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Revenue		
Skating receipts	$ 5,765	$ 6,349
Ice rentals	117,882	112,642
Stadium rentals	23,300	17,133
Concession	5,000	4,800
Other	7,732	7,862
Transfer from other funds		
General Operating Fund	31,049	25,951
	190,728	174,737
Expenditure		
Administration	39,026	47,005
Operating and maintenance	154,934	106,123
Subsidies	36,031	31,479
Non-operating	4,000	2,000
Capital out of revenue	21,604	25,951
	255,595	212,558
Excess of expenditure over revenue	($ 64,867)	($ 37,821)

AMHERST STADIUM COMMISSION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Current		
Cash	$ 4,052	$ 3,817
Receivables, trade	17,498	14,230
Inventory	2,609	5,238
Prepaid insurance	2,118	1,794
	$ 26,277	$ 25,079

LIABILITIES AND DEFICIT		
Current		
Payables and accruals	$ 11,354	$ 10,290
Due to General Operating Fund	79,790	52,610
	91,144	62,900
Deficit (Note 2)	(64,867)	(37,821)
	$ 26,277	$ 25,079

ON BEHALF OF THE COMMISSION

_____ Mayor

_____ Commissioner

AMHERST STADIUM COMMISSION

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Property and equipment, at cost		
Building	$530,973	$506,831
Equipment	270,104	233,701
Land	63,755	63,755
	$864,832	$804,287
LIABILITIES AND EQUITY		
Payable to General Operating Fund	$ 2,852	$ -
Investment in capital assets	861,980	804,287
	$864,832	$804,287

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$804,287	$761,500
Recreation grant	18,474	15,538
Provincial grants	6,349	1,298
Federal grants	5,766	-
Capital out of reserves	5,500	-
Capital out of revenue	21,604	25,951
Balance, end of year	$861,980	$804,287

ON BEHALF OF THE COMMISSION

_____ Mayor

_____ Commissioner

AMHERST STADIUM COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia Municipalities by the Department of Municipal Affairs.

a) Revenue and expenditure

Major sources of revenues and expenditures are recorded on an accrual basis.

b) Property and equipment

Capital assets and projects in process are recorded at cost. Funds received through capital assistance programs are recorded as additions to the Investment in Capital Assets. The Commission does not record depreciation on its property and equipment.

2. Deficit

	1985	1984
Deficit, beginning of year	$ 37,821	$ 51,205
Transferred from General Reserve Fund	37,821	51,205
	-	-
Excess of expenditures over revenue - current year	64,867	37,821
Deficit, end of year	$ 64,867	$ 37,821